

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Farmers' Empowerment Programme - Farmers' Debt Redemption – Transfer of Funds
by Rythu Sadhikara Samstha to the Farmers' Accounts – Supplementary Orders Issued

FINANCE (EBS-II – A&C) DEPARTMENT

G.O.MS.No. 224

Dated 16-12-2014

Read the following:

1. GO Ms No. 218 Finance (EBS-II – A&C) Department dated 04.12.2014

ORDER:

1. In the reference read above, the Government issued orders detailing the process for transfer of funds from the Rythu Sadhikara Samstha to the farmers' accounts as part of the agricultural debt redemption policy of the Government. However, after considering the representations received from the Banks, the Government hereby order for the following amendment to the orders issued in the reference read above.

2. The last sentence in the para-11 on page-3 of the order, i.e., “the Branch Manager shall appropriate the insurance claim, if any, received from the Agriculture Insurance Company of India Ltd (AIC), by notionally reducing the outstanding balances in the respective accounts as on 31 December 2013, before computing the amount of benefit” shall stand deleted from the captioned GO. Accordingly, the insurance claim, if any, received from the AIC need not be reduced from the outstanding balances in the respective accounts as on 31 December 2013, while computing the benefit amount.

3. Some Banks have represented that since all branches are on core banking system (CBS), there would be no need to open an escrow account at every branch level, as all transactions can be processed through a single Nodal escrow account. The Government accepts this proposition and orders that the Banks on CBS may operate all transactions through a single Nodal escrow account as long as the other parameters are strictly adhered to. However, those Banks, especially the co-operative banks, that do not operate all branches through an integrated system would have to establish a separate escrow account in each branch.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

DR PV RAMESH IAS
PRINCIPAL FINANCE SECRETARY (R&E)

To
Chief Executive Officer of Rythu Sadhikara Samstha
The Convenor of State Level Banker's Committee

Copy:

The Chief Secretary to the Government

The Deputy Chairman of the Planning Board

The Special Chief Secretary, Planning Department

Principal Secretary, Department of Agriculture

Principal Secretary, Department of Horticulture, Co-operation and Marketing

Principal Secretary, Department of Animal Husbandry and Fisheries

Principal Finance Secretary

Principal Secretary, Finance (R&E) Department

The Principal Secretary / Secretary to the Hon'ble Chief Minister

All Special Chief Secretaries / Principal Secretaries / Secretaries to Government

The Chairman and Managing Director, Andhra Bank, Hyderabad

The Managing Director, State Bank of Hyderabad

The Chief General Manager, State of Bank of India, Hyderabad

The Heads of All Participating Banks in Andhra Pradesh

The Commissioner and Director of Agriculture

Heads of all departments and Managing Directors and CEOs of Corporations, Societies and Co-operatives under the control of the Department of Agriculture and Co-operation

All Heads of Departments of Government of Andhra Pradesh

Private Secretary / OSD to all Hon'ble Ministers of Andhra Pradesh Government

Private Secretary to the Hon'ble Chief Minister of Andhra Pradesh

Heads of all Departments

All District Collectors

The Special Chief Secretary to the Governor, Andhra Pradesh, Hyderabad

//FORWARDED BY::ORDER//

SECTION OFFICER